



LOWELL SCHOOL COMMITTEE
Henry J. Mroz Administration Office
155 Merrimack Street
Lowell, Massachusetts 01852

Sokhary Chau
Mayor and Chairperson

Jackie Doherty
Vice-Chairperson

Eileen Delrossi
Andre P. Descoteaux
Dominik Lay
Connie A. Martin
Stacey Thompson

Finance Subcommittee Meeting

Wednesday, February 23, 2022
City Hall – Council Chamber
5:30 p.m.

Tel: (978) 674-4324
Fax: (978) 937-7609

Subcommittee Members Present:	Chairperson Lay and Mr. Descoteaux Ms. Doherty was absent.
School Committee Members Present:	Ms. Martin
School Department Personnel Present:	Ms. Turner, Chief Financial Officer

Chairperson Lay called the meeting to order at 5:36 p.m. The following agenda items were discussed:

1. **Budget to Actuals for FY21/22**
2. **Update on Governor's Numbers**
3. **Foundation Budget Changes Due to Student Opportunity Act**

Ms. Turner addressed the Subcommittee and stated that she will be discussing the following topics:

- Budget to Actuals for FY21/22
- Revolving Account Balances YTD
- Grant Revenue YTD
- FY22/23 Revenue Projections/Comparison
- State Budget Cycle
- Update on Governor's numbers/Ch70
- Foundation Budget by DESE
- Changes due to Student Opportunity Act

Ms. Turner stated that according to the approved budget, the Munis YTD reflects the \$194 million plus \$9 million in carryover purchase orders. The district has spent 48% (includes encumbrances) thus far. She stated that the district has no depleted accounts and we will spend if needed to avoid excess. She provided the revolving account balances and showed balances from 2018 – through 2021 and included the year to date balance in year 2022. She provided all of the grant balances year to date as well as showed a comparison of FY21/22 finances and FY 22/23 finances. She stated that the district's budget is built now not knowing what we will be receiving from the state seeing that district doesn't receive that information until the summer. She discussed the foundation budget for FY22 and FY23 comparison. She stated the foundation budget does include counts from incremental costs above base, that Special Education enrollment is an assumed percentage and that our actuals are much higher than this assumed rate. She stated there was an increase to the rate provide for Special Education, ELL and low income students and that there are approximately 350 additional ELL students and approximately an additional 800 low income students. She informed the Subcommittee that the dates being suggested for additional Finance Subcommittee meetings are March 16th and April 6th and they will be shared with the Committee to see their availability. She also stated that the Axiom contract for the copiers may be cancelled and she is presently working with the law department on this issue. Axiom is having a hard time providing ink to our district and she has checked with other vendors and they're informing us they are not experiencing this issue. She also stated that Baystate, Inc. has sent the district another bill and that the district may not pay it, due to the fact that they have continued to do work after they have been told not to as well as their contract being expired. Ms. Turner concluded by briefly speaking about fair student funding and stated that she will be giving the Committee an update on the process/funding at the next School Committee meeting.

Mr. Descoteaux made a motion to adjourn at 5:53p.m.; seconded by Mr. Lay. 2 yeas, 1 absent (Ms. Doherty) APPROVED

Respectfully submitted,



Billie Jo Turner, Chief Financial Officer
for Dr. Joel Boyd, Superintendent and
Secretary, Lowell School Committee

BJT/mes